

Message Text

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11

ACTION TRSE-00

INFO OCT-01 EUR-12 EA-06 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 STR-04 CEA-01

DODE-00 PM-03 H-02 L-03 NSC-05 PA-01 PRS-01 SS-15

AGR-05 FEA-01 /102 W

----- 041266

R 011700Z AUG 75

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 4592

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMEMBASSY LUXEMBOURG

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E.O. 11652: N/A

TAGS: EFIN, BE

SUBJECT: BELGIAN REACTION TO SIMON STATEMENT ON INTERNATIONAL
MONETARY ISSUES

REF: STATE 171613

1. EMBOFF HAS BRIEFLY DISCUSSED SIMON STATEMENT WITH JACQUES
VAN YPERSELE, INFLUENTIAL AIDE TO MINFIN. VAN YPERSELS SAID
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THAT BELGIUM SYMPATHETIC TO NEED FOR CONTINUED FLEXIBILITY OF

EXCHANGE RATES. HE AGREES WITH SECRETARY THAT RETURN TO FIXED PARITIES AS ADVOCATED BY FRENCH IS UNREALISTIC OUTSIDE OF INTERNAL BLOC ARRANGEMENTS SUCH AS THE SNAKE. AT SAME TIME, HE SAID BELGIUM WOULD LIKE TO SEE A SYSTEM DEVISED BETWEEN MAJOR WORLD TRADING PARTNERS TO AVOID EXTREME FLUCTUATIONS BETWEEN DOLLAR, YEN, AND EUROPEAN CURRENCIES WHICH HAVE, IN HIS OPINION, CHARACTERIZED PERIOD OF FLOATING EXCHANGE RATES. BELGIAN POSITION IS THUS ABOUT HALFWAY BETWEEN THOSE OF U.S. AND FRANCE, ACCORDING TO VAN YPERSELE, THIS IN EFFECT SIGNALING QUOTE SOME MOVEMENT IN YOUR DIRECTION UNQUOTE.

2. VAN YPERSELE ALSO EXPRESSED CONCERN ABOUT RUMORS OF AN ECONOMIC SUMMIT BETWEEN THE BIG FIVE LATER THIS YEAR. HE REITERATED BELGIAN GOVERNMENT'S OPPOSITION TO SUCH EXCLUSIVE CONSULTATIONS, AND ITS BELIEF THAT MAJOR INTERNATIONAL ECONOMIC CONSULTATIONS SHOULD BE HELD UNDER GP-10 OR GP-20 UMBRELLA.FIRESTONE

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Message Attributes

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Margaret P. Grafeld
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To: STATE
Type: TE
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